

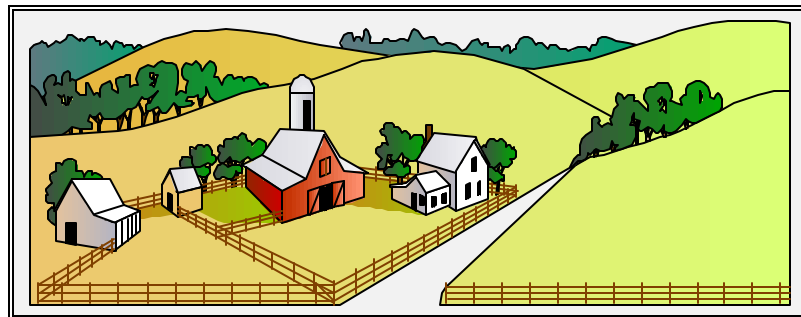
State of New Jersey
State Agriculture Development Committee

PUBLIC AUCTION SALE

± 134 Acre Farm

(formerly known as the Erb Farm)

North Hanover Township, Burlington County, NJ
A New Jersey Farmland Preservation Project



Property: Block 604 Lot 9; Block 605, Lot 2, Block 607
Lots 2 & 3 – North Hanover Township
Block 1103, Lot 6 – Chesterfield Township
Block 2304.01, Lot 8 – Springfield Township

County: Burlington

Farm Tours: December 8, 2009 and January 12, 2010 at 10am

Auction: February 2, 2010

Minimum Bid: \$745,000

CONDITIONS OF SALE:

The property is offered and sold "AS IS", with a minimum bid of \$745,000. A deposit of \$50,000 must be submitted with the "Application to Qualify As a Bidder to Purchase Property by Auction". This payment shall be either Certified, Cashier or Traveler's check payable to the State of New Jersey, State Agriculture Development Committee. A combination of these instruments will be acceptable. No exceptions will be made. A personal or business check that is not certified is not acceptable. Applications and deposits, submitted to the State Agriculture Development Committee, P.O. Box 330, Trenton, NJ, 08625, must be in writing and received by the SADC prior to the auction. Bidders can submit application and deposit the day of the auction. Registration will begin an hour before the auction. If a partnership or corporation is going to be a bidder, it will be the responsibility of the bidder to submit appropriate proof to the SADC that the bidder is authorized to bid.

The public auction will be held on February 2, 2010 at 11 am at the North Hanover Township municipal building, 41 Schoolhouse Road, Jacobstown, New Jersey 08562. The successful bidder will be required to sign an Agreement for Sale of Property by Auction within five days of the close of the auction. A copy of this Agreement is available for inspection upon written request. The balance of the total purchase price is payable at the time of transfer of title. **The sale is not conditioned on the buyer obtaining financing or local approvals.**

This public auction has been authorized by the State Agriculture Development Committee (SADC). Any conveyance of this property by the SADC shall include a covenant that:

- 1) prohibits any development of the premises for non-agricultural purposes;
- 2) states that the land shall be retained for agricultural use and production;
- 3) shall run with the land in perpetuity;
- 4) states that the severed development rights shall be held by the State of New Jersey, SADC. The SADC shall monitor and enforce the covenant and the restrictions listed in the Deed;
- 5) The following conditions will also apply to the property:
 - a. In the event that the existing Main Farmhouse is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 3,500 square feet and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages.
 - b. Any improvements to the existing Main Farmhouse shall not exceed a maximum heated living space of 3,500 square feet including the existing residential unit and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages.
 - c. In the event that the existing Smaller Home is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 2,000 square feet and an allocation of 500 square feet of building footprint for ancillary structures such as porches, decks, and garages.
 - d. Any improvements to the existing Smaller Home shall not exceed a maximum heated living space of 2,000 square feet including the existing residential unit and an allocation of 500 square feet of building footprint for ancillary structures such as porches, decks, and garages.
- 6) A "Preserved Farmland" sign shall be posted on the property.
- 7) There shall be no division of the Premises allowed.
- 8) The existing single-family residences shall not be re-designated as an agricultural labor housing units.

THE PROPERTY:

The subject property has frontage along Sykesville and Croshaw Road and CR 680-Mcguire Access Highway.

Based on the USDA, Natural Resources Conservation Service soil survey, approximately 93% of the soils are classified as Prime farmland. Approximately 85% of the acreage is tillable crop land. The property is located in a critical water supply area. Information about the availability of water for irrigation purposes can be obtained by calling the Burlington County Agriculture Agent at (609) 265-5050 or by calling the Burlington County Resource Coordinator at (856) 642-3850.

A Main Farmhouse consisting of approximately 2,100 square feet of heated living space and a Smaller Home consisting of approximately 1,500 square feet of heated living space exist on the property. In the event that the existing Main Farmhouse is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 3,500 square feet and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages. Any improvements to the existing Main Farmhouse shall not exceed a maximum heated living space of 3,500 square feet including the existing residential unit and an allocation of 1,000 square feet of building footprint for ancillary structures such as porches, decks, and garages. In the event that the existing Smaller Home is replaced, the maximum heated living space of the new single-family residential unit shall not exceed 2,000 square feet and an allocation of 500 square feet of building footprint for ancillary structures such as porches, decks, and garages. Any improvements to the existing Smaller Home shall not exceed a maximum heated living space of 2,000 square feet including the existing residential unit and an allocation of 500 square feet of building footprint for ancillary structures such as porches, decks, and garages.

The construction of agricultural buildings is not limited by the deed restrictions.

Utilities: Public Utilities: Electricity and telephone are available to the site.

Zoning: Rural Agriculture: Note: The subject property is deed restricted for agricultural purposes in perpetuity.

Taxes: Estimated Real Estate Taxes: \$13,900

Environmental Site Assessment: A Phase I Environmental Site Assessment report is available for review at the SADC office.

Home Inspection: A home inspection report is available for review at the SADC office.

Survey and Title: A survey certified to the SADC will be furnished to the Purchaser for informational purposes only. The SADC will not issue a survey certification to Purchaser. If Purchaser wishes to obtain a survey certified to Purchaser or its title insurer, Purchaser has the option to obtain such survey as Purchaser's cost and expense. A title search may be obtained at the discretion of the Purchaser.

Housing Opportunity: The SADC is selling a preserved farm pursuant to N.J.S.A. 4:1C-31(f). Although two structures previously used as residences are included in the sale, the SADC makes no representation regarding the habitability of the houses. The structures have been vacant during SADC's ownership. SADC will not make any improvements to the structures and makes no representation that a certificate of occupancy or smoke detector certificate could be issued for the structures in their present condition. There is also a well on the property. SADC makes no representation regarding the suitability of this well for potable water purposes. Purchaser may have the well tested in accordance with Well Testing Act NJSA 58:12A-26. However, the results of any such test shall not provide the purchaser with any right to terminate the purchase agreement. Purchaser shall be responsible for complying with all federal, state or local laws and regulations prior to occupying the residence.

FARM TOUR:

SADC staff will lead tours of the property and will answer questions that interested persons may have regarding the property. Those interested in attending the farm tour should meet at the Erb Farm on Sykesville Road at 10am on December 8, 2009 or January 12, 2010.

PUBLIC AUCTION:

Time & Date: February 2, 2010 at 11am

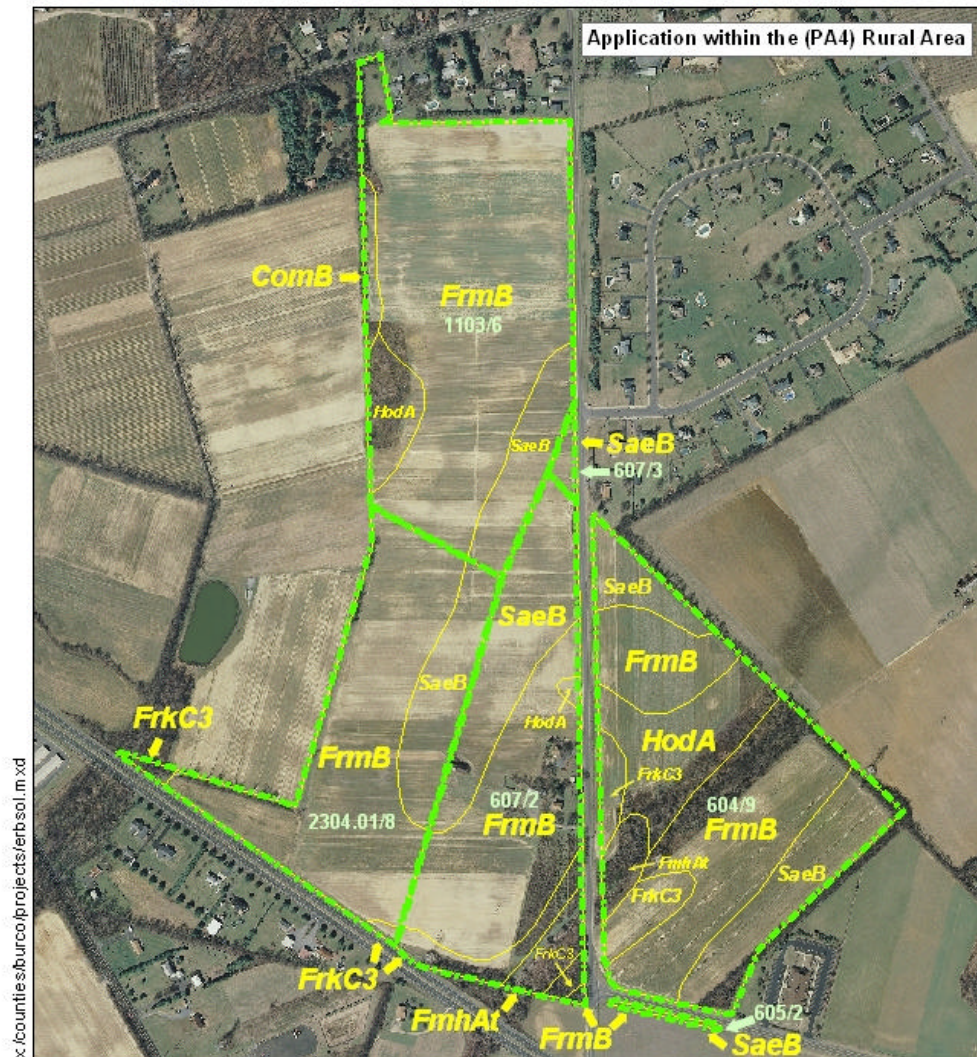
Location: North Hanover Township municipal building, 41 Schoolhouse Road, Jacobstown, New Jersey 08562.

Prospective bidders are required to submit an "Application to Qualify As a Bidder to Purchase Property by Auction" and place a \$50,000 deposit with the SADC prior to the auction in order to participate. Only qualified bidders, or their authorized representative, will participate in the auction in person. **If you are interested in bidding, a complete "Application to Bid" package can be obtained by visiting the SADC website at www.state.nj.us/agriculture/sadc/sadc.htm, or by calling 1-800-474-5314.**

The SADC compiled this information sheet to benefit prospective purchasers. To the best of its knowledge, this information is accurate. The State of New Jersey, SADC does not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

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Soils



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FARMLAND PRESERVATION PROGRAM NJ State Agriculture Development Committee

Erb Estate
Block 604 Lot 9; Block 607 Lots 2 & 3, Block 605 Lot 2 - North Hanover Twp.
Block 1103 Lot 6 - Chesterfield Twp.
Block 2304.01 lot 8 - Springfield Twp
Burlington County

500 250 0 500 1,000 Feet

DISCLAIMER: Any use of this product with respect to accuracy and precision shall be the sole responsibility of the user. The configuration and geo-referenced location of parcel polygons in this data layer are approximate and were developed primarily for planning purposes. The geodetic accuracy and precision of the GIS data contained in this file and map shall not be, nor are intended to be, relied upon in matters requiring delineation and location of true ground horizontal and/or vertical controls as would be obtained by an actual ground survey conducted by a licensed Professional Land Surveyor.



Source:
NRCS - SSURGO Soil Data
Green Acres Conservation Easement Data
NJ MPOGIS 2007/2008 Digital Aerial Image

March 6, 2007

SADC / CASE

Soil Type	Soil	Acres	Percentage
AbrA	Abbottstown silt loam, 0 to 2 percent slopes	3.13	3.47%
BucB	Bucks silt loam, 2 to 6 percent slopes	7.35	8.15%
BucC2	Bucks silt loam, 6 to 12 percent slopes, eroded	2.21	2.45%
PeoB	Penn channery silt loam, 2 to 6 percent slopes	14.97	16.60%
PeoC2	Penn channery silt loam, 6 to 12 percent slopes, eroded	32.10	35.61%
PepB	Penn-Bucks complex, 2 to 6 percent slopes	16.66	18.48%
PepC2	Penn-Bucks complex, 6 to 12 percent slopes, eroded	0.17	0.19%
RepwB	Reaville wet variant silt loam, 2 to 6 percent slopes	4.26	4.72%
RorAt	Rowland silt loam, 0 to 2 percent slopes, frequently flooded	9.31	10.33%
Total		90.16	100.00%

** Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. **

ERB ESTATE

Soil Classification	Acres	Percentage
All areas are prime farmland	123.32	92.89%
Not prime farmland	9.44	7.11%
Total	132.76	100.00%

** Acres and Percentage Totals for Easement Acres only, Exception Statistics not included. **